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Message Text

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PAGE 01 LOME 02523 031922Z
ACTION OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 AID-05 TRSE-00 L-03
COME-00 CIAE-00 INR-10 NSAE-00 /043 W
----------081914 031929Z /14
P 031635Z AUG 78
FM AMEMBASSY LOME
TO SECSTATE WASHDC PRIOCITY 4589

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EO 11652: N/A
TAGS: EINV
SUBJ: TAW

REF: STATE 191150

1. CHARGE DISCUSSED TAW TRANSFER AT LENGTH WITH K CODJO, CHIEF OF DIVISION OF FOREIGN EXCHANGE OPERATIONS, MINISTRY OF FINANCE. TENTATIVE AGREEMENT REACHED THAT:
A TAW NEEDED PRIOR APPROVAL TO TRANSFER MONEY FROM A "RESIDENT" ACCOUNT TO DISBURSING OFFICER'S "NON RESIDENT" CFA ACCOUNT.

B. USG NEEDED PRIOR APPROVAL TO RECEIVE TRANSFERS SINCE REGULATIONS GOVERNING "NON RESIDENT" ACCOUNTS DO NOT COVER AUTOMATICALLY TRANSFERS OF THIS TYPE, IE CREDIT OPERATIONS NOT INVOLVING A PRIOR EXCHANGE OPERATION.

C. BECAUSE OF RIGHTS ACCORDED USG BY PRIVATE INVESTMENT GUARANTEE AGREEMENT (TIAS-4983), GOT WOULD HAVE AGREED TO TRANSFER HAD IT BEEN ASKED.

D. GOT HAS NO DESIRE TO PURSUE MATTER FURTHER.

2. CODJO IS WILLING TO DRAFT A NOTE IN THIS SENSE BUT MUST SEEK APPROVAL OF DIRECTOR OF ECONOMY, WHO IS DUE TO RETURN TO LIMITED OFFICIAL USE

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LOME AUGUST 4. EMBASSY TOLD CODJO THAT TENTATIVE AGREEMENT NOT IN EXACT ACCORD WITH HIS INSTRUCTIONS AND HE WOULD HAVE TO SEEK ADVICE IF SUCH A FORMULATION WOULD SERVE OPIC PURPOSES. ON RECEIPT OF FURTHER INSTRUCTIONS, CHARGE WOULD AGAIN CONTACT CODJO.

3. COMMENT: AS EMBASSY UNDERSTANDS GOT REGULATIONS, THE ABOVE

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REPRESENTS AN ACCURATE DESCRIPTION OF THE BEST POSITION THE GOT CAN BE EXPECTED TO TAKE. GOT COULD INSIST THAT CORRECT PROCEDURE WAS FOR TAW LOME TO HAVE TRANSFERRED CFAS TO TAW ABIDJAN (THE SOURCE OF TAW LOME'S FUNDS) AND LET REPAYMENT OF OBLIGATION TO OPIC BE HANDLED FROM THERE. CODJO POINTED OUT THAT GROUNDS EXISTED FOR GOT TO ARGUE THAT SINCE TAW LOME NEVER CONTRACTED OBLIGATION WITH OPIC, AN OPERATION WHICH WOULD HAVE REQUIRED PRIOR GOT APPROVAL, GOT NEED NOT CONSIDER GUARANTEE AGREEMENT APPLICABLE.

4. ACTION REQUESTED: PLEASE ADVISE IF FORMULATION IN PARA ONE IS USEFUL TO OPIC. YOUNG

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 03 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LOME02523
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780318-0826
Format: TEL
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t197808103/aaaadihy.tel
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Original Classification: LIMITED OFFICIAL USE
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Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: 78 STATE 191150
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
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Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1549413
Secure: OPEN
Status: NATIVE
Subject: TAW
TAGS: EINV, TAW
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/9f160358-c288-dd11-92da-001cc4696bcc
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